

# MARKET PLEASED OUR PEACE NEWS

Manifestation of Bullish Enthusiasm, However, Not So Great As Was Expected.

## CAUSED AN UPWARD SPURT

Bond Market Advanced in Sympathy With Rise in Japanese Government's.

(By Associated Press.)

**NEW YORK,** August 29.—To those who expected a tremendous manifestation of bullish enthusiasm to follow the peace news from Portsmouth, the course of today's stock market must have been something disappointing. To be sure, the early announcement brought an upward spurt, in which the greater part of the list, including the Japanese issues, participated, but this movement was not well sustained, being followed by periods of dullness and some hesitancy. Operations broadened later, and the momentous event was received with satisfaction by the banking interests, relief being expressed at the elimination of a very disturbing factor. The attention of these same banking interests will now doubtless be directed to figuring up the peace loans, which it is generally assumed both Russia and Japan will find convenient to negotiate.

The consistent feature at the opening was the Canadian Pacific, which advanced to a new high record on buying credited to foreign interests. There was a renewal of the recent pressure on Braden and some of the other concerns mentioned in the first paragraph.

The Erie, especially the common, exhibited unusual strength, the common making a new high record. The movement in Louisville and Nashville was strong, particularly by a class line, which operated for an interest once very prominent in the market. Amalgamated Copper was strong, with another advance, the fifth within a week. In the group of more or less standard issues, Union Pacific was strong.

The bond market advanced in sympathy with the rise in the Japanese government's; total sales, per value, 17,320,000. United States bonds were unchanged on call.

The total sale of stocks for the day amounted to 932,200 shares.

**MONEY AND EXCHANGE CLOSE.** Money on call steady, 2d 1-4 per cent. Time loans steady; sixty days and ninety days, 4 per cent. First mercantile paper, 4d 1-2 per cent. Sterling exchange steady; foreign bills, in bankers' bills, at \$45.64-\$46.85, 45 per cent demand and at \$48.45-\$48.99 for sixty-day bills. Postage rates, 3d 1-1 and 3d 1-2. Commercial bills, \$4.81-\$4.84. Bar silver, 62 1-2 Mexican dollars, 47.

## RICHMOND STOCK MARKET.

**Richmond, Va., Aug. 29, 1905.**

### SALES.

Virginia 3d at 95 1/2; 100 at 95 1/2.

Virginia Centuries—3,600 at 95 1/2.

North-Carolina Chemical Co. preferred—40 at 100.

### GOVERNMENT SECURITIES.

Bid Asked.

U. S. 2d, registered, optional—102 ...

STATE SECURITIES—114 Asked.

North Carolina 4d—101 ...

North Carolina 6s—119 ...

North. C. & N. H. 1932—16 ...

Mc. Carty & Co. and R. 1931—95 1/2

### RAILROAD BONDS.

A. C. L. R. I. Con. Tr. 4c—102 ...

Central of Ga. Ry. Con. 6d—114 ...

Nich. and McDonell 1st—135 ...

Seaboard Air Line Con. 1st—195 ...

STREET RAILWAY STOCKS. Par.

Norfolk Railway and Light Co.—23 ...

### RAILROAD STOCKS.

Atlantic Coast Line com.—109 1/2 ...

Seaboard Air Line com.—100 42/42 ...

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### BANK AND TRUST CO. STOCKS.

Bank of Richmond—100 1/2 ...

American National—100 1/2 ...

First Street Bank—20 ...

First National—100 2/2 ...

Union Bank of Richmond—100 18/20 ...

### INSURANCE COMPANIES.

Fireman's Fund Marine—52 42 ...

Virginia State—23 25 ...

### MISCELLANEOUS.

Ma.-Car. Chem. pfds., s. p. c.—100 16/4 ...

Va.-Car. Chundia com.—100 16/4 ...

Va.-Car. C. Co. Col. Tr. & P. c.—101 1/2 ...

### BALTIMORE STOCK MARKET.

BALTIMORE, MD., Aug. 29.—Seaboard Air Line continued holding down. Seaboard Air Line preferred—110 1/2.

### COTTON MARKETS.

**NEW YORK,** Aug. 29.—In spite of continued dry weather in Texas and the bullish interpretation placed by many on the news of peace in the Far East, the cotton market ruled nervous and unsettled, and while steady at the close showed a net decline of about 921/2 points. The price of 1,000 bales of 200 lb. cotton, quoted on non-monthly basis, which were influenced by rather disappointing cables and reports from the South, was 20 1/2 cents lower than monthly notices, while the later months were 20 1/2 points higher, on continued drought in the Southwest. Immediately following the news of the peace, cotton prices rose in a shade over the highest level of yesterday, making a new high record for the movement, but otherwise the market was quiet. The decline in Texas rain was falling at some points in Texas caused weakness. The weekly bureau report at midday was considerably lower than last week, and the market was 20 1/2 points lower following a bear raid, and the low point was reached in the afternoon with the active months showing a loss of about 12 1/2 points. The market was 20 1/2 points higher than yesterday, and the market was 20 1/2 points higher than the previous day. Southern bulls were credited with taking profits, while Wall Street appeared to be holding out for a further decline. Cotton futures estimated at 40,000 bales.

Receipts at the ports to day were 20 1/2 bales higher than last week, and the market was 20 1/2 points lower than the previous week. Total cotton exports against E. 1002 last week and 77,888 last year. To-day's receipts at New Orleans were 1,117 bales against 611 last year, and at Houston 12,936 bales against 12,346 last year.

Futures opened quiet and firm and closed steady.

Open High Low Close

August 10.93 10.98 10.93 10.84

September 10.99 10.98 10.83 10.84

October 10.99 10.98 10.83 10.84

November 11.27 11.18 11.14 11.64

December 11.27 11.27 11.10 11.5

January 11.15 11.15 11.15 11.15

February 11.06 11.37 11.23 11.26

March 11.35 11.36 11.30 11.27

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